

## Message Text

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ORIGIN XMB-04

INFO OCT-01 NEA-09 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 TRSE-00 OPIC-06 SP-02 CIEP-02

LAB-04 SIL-01 OMB-01 PA-02 PRS-01 USIA-15 /068 R

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DRAFTED BY: XMB:AMOHANIAN

APPROVED BY: EB/OCA/REP:LAKLIEFORTH

XMB: WARREN W GLICK ACTING EXECUTIVE VP

EB/IFD/ODF:RASWART

NEA/ARN:PKBULLEN

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R 252241Z APR 75

FM SECSTATE WASHDC

TO AMEMBASSY BEIRUT

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E.O. 11652: N/A

TAGS: APUB, LE

SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO TRANS

MEDITERRANEAN AIRWAYS

FOR YOUR INFORMATION ONLY, FOLLOWING IS FINAL TEXT OF  
EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF \$15,233,000  
TO TRANS MEDITERRANEAN AIRWAYS. RELEASE IS SCHEDULED FOR  
ANNOUNCEMENT HERE IN WASHINGTON DC FOR AM PAPERS, THURSDAY,  
MAY 8, 1975.

QUOTE: EXIMBANK CREDIT OF \$15,233,000 SUPPORTS \$56,480,000  
SALE OF U.S. USED AIRCRAFT TO AIRLINE IN LEBANON

TO SUPPORT A \$56,484,000 SALE OF TWO USED B747-100 FREIGHTER  
JET AIRCRAFT, RELATED SPARE PARTS AND GROUND EQUIPMENT TO TRANS  
MEDITERRANEAN AIRWAYS IN LEBANON, THE BOARD OF DIRECTORS OF  
THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A  
DIRECT CREDIT OF \$15,233,000 TO FINANCE 27 PERCENT OF THE TOTAL  
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U.S. COSTS. ADDITIONAL FINANCING OF \$22,546,000 TO COVER 40

PERCENT OF THE U.S. COSTS WILL BE PROVIDED EQUALLY BY FIRST NATIONAL BANK OF CHICAGO, UNION DE BANQUES ARABES ET FRANCAISES, BANK OF AMERICA, NT & SA, AND FIRST NATIONAL CITY BANK.

THE U.S. SUPPLIER OF THE AIRCRAFT, AMERICAN AIRLINES, WILL PROVIDE FINANCING OF \$7,389,000 TO COVER 13 PERCENT OF THE TOTAL U.S. COSTS AND TRANS MEDITERRANEAN AIRWAYS WILL MAKE CASH PAYMENT OF THE BALANCE OF 20 PERCENT OR \$11,312,000. DELIVERY OF THE AIRCRAFT IS SCHEDULED FOR SEPTEMBER 1975 AND MAY 1976.

THE LOANS ARE TO BE REPAID IN 16 SEMIANNUAL INSTALLMENTS BEGINNING JULY 10, 1976. EXIMBANK'S DIRECT CREDIT OF \$15,233,000 WILL BE REPAID OUT OF A PORTION OF THE 11TH INSTALLMENT AND ALL OF INSTALLMENTS 12 THROUGH 16, WITH INTEREST AT THE RATE OF 8 1/2 PERCENT PER ANNUM, WHICH WHEN BLENDED WITH THE INTEREST RATE ON THE PORTION OF THE CREDIT FROM PRIVATE SOURCES RESULTS IN AN ESTIMATED INTEREST COST TO THE BORROWER, BASED ON CURRENT RATES, FROM ABOUT 8.9 PERCENT TO 9.15 PERCENT PER ANNUM. REPAYMENT OF EXIMBANK'S LOAN IS TO BE GUARANTEED BY THE FOUR BANKS PARTICIPATING IN THE FINANCING. UNQUOTE. KISSINGER

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## Message Attributes

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**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 25 APR 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
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**Document Number:** 1975STATE096631  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** XMB:AMOHANIAN  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
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**Office:** ORIGIN XMB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
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**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** ShawDG  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 09 JUL 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <09 JUL 2003 by SilvaL0>; APPROVED <10 FEB 2004 by ShawDG>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
05 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PRESS RELEASE ON EXIMBANK CREDIT TO TRANS MEDITERRANEAN AIRWAYS  
**TAGS:** APUB, LE  
**To:** BEIRUT  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006